

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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FISCAL IMPACT STATEMENT

LS 7074

BILL NUMBER: HB 1574

NOTE PREPARED: Jan 10, 2005

BILL AMENDED:

SUBJECT: PERF minimum benefit, COLA, and thirteenth check.

FIRST AUTHOR: Rep. McClain

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: **GENERAL**
DEDICATED
FEDERAL

IMPACT: Pending

Summary of Legislation: Extends the minimum monthly pension benefit of \$180 for certain retired members of the public employees' retirement fund (PERF) to members who retired before December 1, 2004 (instead of December 1, 2003). Provides certain retired members of PERF a supplemental "thirteenth check" in 2005 and a cost of living adjustment (COLA) in 2006.

Effective Date: July 1, 2005.

Explanation of State Expenditures: *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

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